

July 17, 2007

Commissioners met on this day with the following members present: John Richwine, Patricia Dillon and Paul Wilson. Also present were First Deputy Auditor Patty Mauck, Second Deputy Auditor Jane Lyons and Commissioners Office Manager Linda Smith.

IN THE MATTER OF APPROVAL OF MINUTES

Commissioners approved the minutes for July 3, 2007 upon motions made by John Richwine and seconded by Patricia Dillon. Motion carried unanimously.

IN THE MATTER OF RESOLUTION NO. 2007-BC-R-04,

Planning Commission Director, Michael Hershman presented Resolution No. MPCP-2007-01, A Resolution of the Madison County Planning Commission Approving a Resolution of the Madison County Redevelopment Commission Designating and Declaring the Northeast Madison County Economic Development Area, Approving an Economic Development Plan, Establishing an Allocation Area for Purposes of Tax Increment Financing, and Designating a Designated Taxpayer Within Such Area. This TIF area is where the Ethanol Plant is in Monroe Township. There was a unanimous vote by the Planning Commission. Motion to approve made by Paul Wilson and seconded by John Richwine. Motion carried.

RESOLUTION NO. 2007-BC-R-04

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
THE COUNTY OF MADISON, INDIANA, APPROVING AN ORDER OF
THE MADISON COUNTY PLANNING COMMISSION APPROVING A CERTAIN
DECLARATORY RESOLUTION AND ECONOMIC DEVELOPMENT PLAN
ADOPTED BY THE MADISON COUNTY REDEVELOPMENT COMMISSION**

WHEREAS, on January 8, 2007, the Madison County Redevelopment Commission (the "Commission") approved and adopted a resolution entitled "Resolution of the Madison County Redevelopment Commission Designating and Declaring the Northeast Madison County Economic Development Area to be an Economic Development Area, Approving an Economic Development Plan for said Area, Establishing an Allocation Area for Purposes of Tax Increment Financing, and Designating a Designated Taxpayer Pursuant to Indiana Code 36-7-14-39.3" (the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution found and determined that a certain area within Madison County, Indiana (the "County") designated as the "Northeast Madison County Economic Development Area" (the "Area") is an economic development area within the meaning of Indiana Code 36-7-14, as amended (the "Act"), designated the entire Area as an "allocation area" under Section 39 of the Act, approved an economic development plan for the Area (the "Plan"), and designated Ultimate Ethanol, LLC (including any affiliate thereof, any entity resulting from consolidation or merger thereof, any transferee thereof and any successor thereto) as a "designated taxpayer" under 39.3 of the Act; and

WHEREAS, on July 10, 2007, the Madison County Planning Commission (the "Planning Commission") adopted and approved its Resolution entitled "Resolution of the Madison County Planning Commission Approving a Resolution of the Madison County Redevelopment Commission Designating and Declaring the Northeast Madison County Economic Development Area, Approving an Economic Development Plan, Establishing an Allocation Area for Purposes of Tax Increment Financing, and Designating a Designated Taxpayer within such Area," a copy of which is attached hereto, determining that the Declaratory Resolution and the Plan conform to the plan of development for the County and approving, ratifying and confirming the Declaratory Resolution and the Plan, and designated such Resolution as the written order of the Planning Commission approving the Declaratory Resolution and the Plan as required by Section 16(a) of the Act (the "Planning Commission Order"); and

WHEREAS, Section 16(b) of the Act prohibits the Commission from proceeding until the Planning Commission Order is approved by the executive of the County; and

WHEREAS, The Board of Commissioners of the County of Madison, Indiana (the "Board of Commissioners") is the executive of the County and now desires to approve the Planning Commission Order in order to permit the Commission to proceed with the acquisition, redevelopment and economic development of the Area;

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NOW, THEREFORE, BE IT RESOLVED, by The Board of Commissioners of the County of Madison, Indiana, as follows:

The Planning Commission Order attached hereto is hereby approved, ratified and confirmed in all respects.

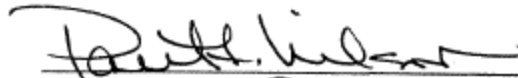
1. The determination that the Area is an economic development area under the Act is hereby approved pursuant to Indiana Code 36-7-14-41(c).
2. This Resolution shall be in full force and effect from and after its adoption by the Board of Commissioners.

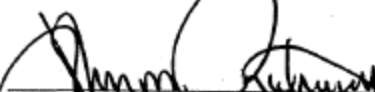
Adopted this 17th day of July, 2007.

MADISON COUNTY, INDIANA

By: Its Board of Commissioners


Patricia Dillion, Commissioner


Paul Wilson, Commissioner


John Richwine, Commissioner

ATTEST:


Kathy Stoops-Wright, Auditor

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RESOLUTION NO. *MCPC-2007-01*

**RESOLUTION OF THE MADISON COUNTY
PLANNING COMMISSION APPROVING A RESOLUTION OF THE
MADISON COUNTY REDEVELOPMENT COMMISSION DESIGNATING
AND DECLARING THE NORTHEAST MADISON COUNTY
ECONOMIC DEVELOPMENT AREA,
APPROVING AN ECONOMIC DEVELOPMENT PLAN, ESTABLISHING
AN ALLOCATION AREA FOR PURPOSES OF TAX INCREMENT FINANCING,
AND DESIGNATING A DESIGNATED TAXPAYER WITHIN SUCH AREA**

WHEREAS, the Madison County Planning Commission (the "Planning Commission") is the body charged with the duty of developing a general plan of development for Madison County, Indiana (the "County"); and

WHEREAS, the Madison County Redevelopment Commission (the "Commission"), the governing body of the Madison County Department of Redevelopment, has heretofore approved and adopted a resolution entitled "Resolution of the Madison County Redevelopment Commission Designating and Declaring the Northeast Madison County Economic Development Area to be an Economic Development Area, Approving an Economic Development Plan for said Area, Establishing an Allocation Area for Purposes of Tax Increment Financing, and Designating a Designated Taxpayer Pursuant to Indiana Code 36-7-14-39.3" (the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution (i) designates and declares an area within the County known as the "Northeast Madison County Economic Development Area" (the "Area") to be an economic development area, (ii) adopts an economic development plan for the Area entitled "Northeast Madison County Economic Development Plan" (the "Economic Development Plan"), (iii) establishes the Area as an "allocation area" (the "Allocation Area") for purposes of tax increment financing pursuant to Section 39 of the Act (as hereinafter defined), and (iv) designates Ultimate Ethanol, LLC (including any affiliate thereof, any entity resulting from consolidation or merger thereof, any transferee thereof and any successor thereto) as a "designated taxpayer" (the "Designated Taxpayer") under Section 39.3 of the Act for purposes of allocating incremental property taxes on the depreciable personal property of the Designated Taxpayer that is located within the Allocation Area; and

WHEREAS, the Commission has submitted the Declaratory Resolution and the Economic Development Plan to the Plan Commission for approval pursuant to the provisions of Indiana Code 36-7-14, as amended (the "Act"), which Declaratory Resolution and Economic Development Plan are attached hereto and made a part hereof; and

WHEREAS, pursuant to the provisions of the Act, the Planning Commission desires to issue its written order approving the Declaratory Resolution and the Economic Development Plan;

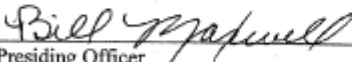
NOW, THEREFORE, BE IT RESOLVED by the Madison County Planning Commission as follows:

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1. That the Declaratory Resolution and the Economic Development Plan conform to the plan of development for the County.
2. That the Economic Development Plan is in all respects approved, ratified and confirmed.
3. That the Declaratory Resolution of the Commission, designating and declaring the Area, adopting the Economic Development Plan, establishing the Allocation Area for purposes of tax increment financing pursuant to the Act, and designating the Designated Taxpayer pursuant to the Act, is in all respects approved, ratified and confirmed.
4. That the Planning Commission has given consideration to transitional and permanent provisions for adequate housing for the residents of the Area, if any, who will be displaced by the economic development of the Area.
5. That this Resolution hereby constitutes the written order of the Planning Commission approving the Declaratory Resolution and the Economic Development Plan pursuant to Section 16(a) of the Act.
6. That the Secretary of the Planning Commission is hereby directed to file a copy of the Declaratory Resolution and the Economic Development Plan with the minutes of this public meeting.
7. That this Resolution shall be in full force and effect from and after its adoption by the Planning Commission.

PASSED, ISSUED AND APPROVED at a meeting of the Madison County Planning Commission held on the 10 day of July, 2007.

MADISON COUNTY PLANNING COMMISSION


Presiding Officer

ATTEST:


Secretary

July 17, 2007

MADISON COUNTY REDEVELOPMENT COMMISSION

**NORTHEAST MADISON COUNTY
ECONOMIC DEVELOPMENT PLAN**

Purpose and Introduction

The Madison County Redevelopment Commission (the "Commission"), the governing body of the Madison County Department of Redevelopment and the Redevelopment District (the "District") of Madison County, Indiana (the "County"), proposes to designate and declare an economic development area within the County to be known as the "Northeast Madison County Economic Development Area" (the "Area"). This document is the plan for the Area (the "Plan"), subject to any future amendments or modifications as provided for in Indiana Code 36-7-14, as amended from time to time (the "Act").

Pursuant to Sections 15 and 16 of the Act, the Plan must be approved by the Commission, the Madison County Planning Commission, and the Board of Commissioners of the County. Upon such approvals, the Commission will hold a public hearing on the Plan as required by Section 17 of the Act, before confirming (or modifying and confirming) the designation of the Area and the approval of the Plan.

The Commission also proposes that pursuant to the provisions of Section 39 of the Act, the Area shall constitute a tax increment financing "allocation area" for purposes of the Act. Such allocation area shall be designated as the "Northeast Madison County Economic Development Area" (hereinafter referred to as the "Allocation Area") for purposes of distribution and allocation of taxes on real property in the Allocation Area.

Project Objectives

The purposes of the Plan are to benefit the public health, safety, morals and welfare of the citizens of the County; increase the economic well-being of the County and the State of Indiana; and serve to protect and increase property values in the County and the State of Indiana. The Plan is designed to promote significant opportunities for the gainful employment of citizens of the County, retain and expand existing significant business enterprises in the County, provide for local public improvements in the Area, retain permanent jobs, and increase the property tax base.

Description of Area

The Area is generally located in the northeastern portion of the County, North and East of the City of Alexandria, Indiana, and consists of approximately 225 acres of unimproved real estate located at the intersection of County Road 1300 N. And County Road 100 E. Both a legal description to the area and a map identifying the same is attached hereto and made a part hereof and are marked as Exhibits A1 and A2.

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Project Description

Ultimate Ethanol, LLC, an Indiana Limited Liability Company, in conjunction with Broin Companies, of South Dakota, a National leader in the production of ethanol, plans to build a \$105,000,000 ethanol production facility in the Area, which will produce approximately 60,000,000 gallons of ethanol per year. The Commission currently contemplates that to accomplish the plan, it will carry out the development of the area including the construction of certain public improvements servicing the area which would include the building of a sanitary sewer discharge line from the area to the City of Alexandria, Indiana, and the building of a potable water/fire suppression supply line from the City of Alexandria, Indiana, to the area with an increase in the size of the existing Alexandria drinking water treatment plant, including a possible new water well for the City of Alexandria, Indiana, or the redevelopment of existing City of Alexandria, Indiana, wells. The Commission intends to pledge TIF revenues to the payment of County Economic Development Bonds, the proceeds of which will finance road and utility improvements in or serving the area.

Acquisition List

In connection with the accomplishment of the Plan, the Commission has no present plans to acquire any interests in real property. In the event the Commission determines to acquire additional property in the future, it shall follow procedures set forth in Section 19 of the Act. The Commission may not exercise the power of eminent domain in an economic development area.

Estimate of the Cost of Acquisition and Economic Development

Because the Commission does not intend to acquire property for the Project, the Commission will not incur any costs of acquisition. However, the Commission will incur certain costs in connection with the development of the Project. The estimated cost of the Project, together with all costs related to the issuance of bonds to finance the construction thereof is approximately \$7,500,000.00.

Disposal of Property

The Redevelopment Commission may dispose of any real property acquired in the future by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act.

Statutory Findings

The Plan for the Area meets the following required findings under Section 41 (b) of the Act:

1. The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the County, attracts a major new business enterprise to the County, retains or expands a significant business enterprise existing in the County, or meets other purposes of Sections 2.5.41 and 43 of the Act.

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The Plan will encourage a substantial business development in the area, located 1 1/2 miles North and East of the City of Alexandria, Indiana. Ultimate Ethanol, LLC, will invest \$105,000,000.00 in the area as evidenced by a 60,000,000 gallon per year Ethanol Plant which will create numerous new high wage jobs and significant additional income to corn producers in Madison County, Indiana. Nurturing synergies between the County, City of Alexandria, and Ultimate Ethanol, LLC, through the implementation of the Plan is anticipated to lead to even an expansion of the existing proposed production facility which will lead to even additional economic development and growth in Madison County, Indiana.

2. The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership and/or other similar conditions.

Implementation of the Plan is necessary because there are not adequate facilities located in or servicing the Area. Without adequate facilities, Ultimate Ethanol, LLC cannot locate in the County and the County would not benefit from the anticipated economic development and job growth.

3. The public health and welfare will be benefitted by accomplishment of the Plan for the Area implementing the Plan and bringing the Ultimate Ethanol, LLC's operations to the County will create economic development, high wage job growth, and significantly increase the tax base of Monroe Township and the County as a whole.

4. The accomplishment of the Plan for the Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base, or other similar public benefits. As noted above, the Company will bring new, high paying, jobs to the County and will increase the tax base of the County. The Plan will improve the diversity of the economic base of the County and spur development at the Area to take advantage of the synergies between Ultimate Ethanol, LLC, the City of Alexandria, Indiana, and Madison County, Indiana.

5. The Plan for the Area conforms to other development and redevelopment plans for the County. The Plan conforms with a stated goal of the Madison County Comprehensive Plan to create and place agricultural industries in agricultural areas of the County.

Amendment of the Plan

This Plan may be amended by following the procedures described in Section 17.5 of the Act.

IN THE MATTER OF EAST CENTRAL SOLID WASTE DISTRICT EMPLOYMENT AGREEMENT WITH JOHN A. SWINGLEY

Commissioners approved the Employment Agreement with John Swingley. John works at the Recycling Center. Motion to approve Agreement made by Paul Wilson and seconded by John Richwine. Motion carried unanimously.

IN THE MATTER OF UNIVERSAL VALUATION BUILDING UPDATES AND CONTENTS UPDATE NOTICE.

Commissioners tabled the update for further review. Motion to table made by Patricia Dillon and seconded by John Richwine. Motion carried unanimously.

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IN THE MATTER OF ORDINANCE AMENDING THE POSSESSION OF WEAPONS IN THE GOVERNMENT CENTER ORDINANCE

Commissioners tabled this Ordinance for further review. Motion to table made by John Richwine and seconded by Patricia Dillon. Motion carried unanimously.

IN THE MATTER OF REQUEST FOR 911 FUNDS FROM SHERIFF DEPARTMENT

Commissioners tabled this request for further review. Motion to table made by John Richwine and seconded by Patricia Dillon. Motion carried unanimously.

IN THE MATTER OF MADISON COUNTY BRIDGE 607

Chuck Leser, Highway Engineer, informed the Commissioners that he had received 12 RFP's for Bridge #607, South A Street over Big Duck Creek, on the 16th day of July. On August 7th he will bring his recommendation for approval to the Board.

IN THE MATTER OF DRIVEWAY PERMITS

Commissioners approved the following Driveway Permits upon motions made by Patricia Dillon and seconded by Paul Wilson. Motion carried unanimously.

D07-69	Jay & Pamela Smith	1600N,470'E of 350E, S sd	VanBuren
D07-70	James Brizendine	200W, ¼ mi N of 600N, E sd	Lafayette

IN THE MATTER OF UTILITY PERMITS

The following Utility Permits were approved upon motions made by Patricia Dillon and seconded by John Richwine. Motion carried unanimously.

U07-54	AT&T	E CR 67 W of 500 E	Union
U07-62	Jakes Cable	1978 Huntsville Rd	Fall Cr
U07-63	Duke Energy	280N 900W 300N from SR 13 To Frankton-Lapel Adm Bldg	Jackson
U07-64	Jakes Cable	901 Randolph Ave, Alexandria	Monroe
U07-65	Vectren	SW cor of 300W & 900N & Going to NE cor	PipeCr/Monroe
U07-66	Duke Energy	1270 S 700 W Anderson	Stony Cr
U07-67	Jakes Cable	258 N 600 W Anderson	Jackson
U07-68	Vectren	6496 W Congress Dr	Jefferson/Fall cr
U07-69	Vectren	9284 W Dockside Circle	Summerlake

IN THE MATTER OF HIGHWAY REPORT

Scott Harless, Highway Superintendent gave a detailed report on the Highway Department's 2007 activities.

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IN THE MATTER OF CPI, INC.

Steve Myer, Director of Governmental Services with CPI, Inc., from Scottsburg, Indiana, introduced the company to the Commissioners. They sell highway supplies. Mr. Myer, hopes that the Commissioners will consider CPI, Inc. for future bids or proposals.

IN THE MATTER OF LITTLE VILLAGE MAKERS

Josh Brown with the Little Village Makers, came before the Commissioners with an idea they have to build a village on 127 acres in Adams Township.

The next meeting will be August 7, 2007 at 10:00 AM.

There being no further business the meeting was adjourned upon motions made by Patricia Dillon and seconded by Paul Wilson.

BOARD OF COMMISSIONERS

